



March 15, 2013

Hon. James M. Peck
United States Bankruptcy Court
One Bowling Green, Courtroom 601
New York, NY 10004

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**Re: Response to Debtors' Three-Hundred Ninety-Sixth Omnibus
Objection to Claims (Warrant Claims)
Chapter 11 Case No. 08-13555 (JMP)
Claim No. 24455– (Case No. 08-13893)**

Dear Sir or Madam:

I am writing concerning the Debtors' Objection (the "Objection") to my Proof of Claim – Claim number 24455 (the "Claim"). The Objection appears to ask the court to assign to the correct Debtor and/or reduce and allow my Claim. I agree with that portion of the Objection to assign the Claim to the correct Debtor, namely, Lehman Brothers Holdings Inc. ("LBHI"), however I object to the Debtors' request to the extent it seeks to reduce the amount of such Claim against LBHI.

At the outset, I note that I am a retail investor, not an institutional investor. In short, the Debtors' Objection seeks to rewrite the Warrants and unfairly disadvantage me to the Debtors' benefit. The Warrants represented sophisticated contracts pursuant to which LBHI derived significant benefits, all while utilizing my dollars, and now seeks to hide behind the veil of bankruptcy to my further detriment. At a minimum, the Court should require the Debtors to provide detailed information concerning the nature of the option contracts and provide each of the retail investors with sufficient accounting of the market value of the Warrants on the date I would have otherwise been entitled to receive my cash return and not September 15, 2008.

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In conclusion, I ask that the Court reject that portion of the Debtors' request to reduce the amount of my Claim against LBHI and require LBHI to provide more information as to the nature and value of the Warrants as of the contractual strike date for each Warrant.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'D. Schwartz', with a stylized, cursive script.

David R. Schwartz
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